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Report Highlights:

US Soybean exports to Thailand are expected to grow in the coming marketing year as total demand for beans increases. US export opportunities for soybean meal, however, are bleak because low-cost supplies are taking over this market. Thailand continues to rely heavily on palm oil for about 70 percent of vegetable oil needs.

Includes PSD Changes: Yes
Includes Trade Matrix: Yes
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Executive Summary

Record high bean prices will likely stimulate sowing, boosting soybean production by 23 percent up to 270,000 tons. Soybean consumption should also grow to over 2 MMT in MY 2004 with most of the increase translating into higher imports.

An effort by Ministry of Agriculture and aquaculture-related trade organizations to impose purchase suspension of U.S. soybeans is unlikely to happen in MY 2004/05 because the Thai Cabinet opposed this idea fearing that it may hurt the Thai-U.S. relationship. However, the U.S. market share of Thai soybean imports in the future may drop as less-expensive supplies from South America enter the market.

Production of both soybean meal and oil is likely to rise in MY 2004/05 following the increased bean deliveries to soybean oil crushing plants. Demand for these two products should strengthen due to growth in the poultry and livestock industries, a sustainable growth of the Thai economy, and growing exports of tuna packed in oil. Increased demand should drive meal imports up in MY 2004/05. However, less expensive supplies from competing producers (Argentina, Brazil, and India) will likely drive U.S. soybean meal exports to zero.

Decreased average yields will lower palm oil production in 2004 while domestic palm oil consumption should continue to grow. Nevertheless, palm oil exports in 2004 are forecast to be close to the 2003's level.

SECTION I: SITUATION AND OUTLOOK**1.1. Oilseeds****Soybeans**

Record high bean prices in 2003/04 will likely stimulate MY 2004/05 sowing, boosting soybean production by 23 percent up to 270,000 tons. Given normal climatic conditions, average yield for soybean in MY 2004/05 is forecast to be higher than that of the previous season.

Based on a recent field survey, MY 2003/04 crop production has been revised downward to 220,000 tons following decreased average yields for both the rainy season and the dry season crops. The rainy season crop in MY 2003/04 was reportedly affected by flooding which occurred shortly before harvest. Very dry conditions in early 2004 also stunted soybean growth for the MY 2003/04 dry season crop.

Future increase in soybean production in Thailand is limited by the high cost of production. Soybean growers are facing increased costs of labor and other inputs, while average yields are remaining low as a result of a lack of seed quality and irrigation improvement. Average yields of soybean production in Thailand are only 220-240 kgs/rai (about 1.38-1.50 tons/hectare), about the same as those in the last decade. Corn, an alternate crop to soybeans, has seen its productivity increase tremendously from about 400 kgs/rai (2.5 tons/hectare) in the early 1990's to currently 600-650 kgs/rai (3.75-4.06 tons/hectare).

Increased demand for feed and food uses should also lead soybean consumption in MY 2004/05 to grow to 2.03 MMT. Poultry and hog farming will expand in this period. Meanwhile, the demand by the food industry will grow further as a result of increasing awareness of the benefit of healthy food by the Thai people. Soy food processors currently prefer domestic soybeans to imported GM beans, claiming that exports of GM-bean-derived products to the EU and Japan must be labeled and the taste of domestic-bean products is better.

Poultry numbers declined sharply following the bird flu outbreak, dropping bean demand in MY 2003/04 for the first time in recent history. More details on this subject are discussed in the soybean meal section.

Worldwide prices and the government guaranteed prices determine domestic soybean prices. Global record high prices have driven up farmgate prices for mixed grade soybeans by 35 percent to 13.63 baht/kg (US\$ 343/ton) in the first four months of 2004 (Jan-Apr). In the meantime, wholesale prices of domestic food grade soybeans are very high, currently at 17-18 baht/kg (approx. US\$ 430-450/ton) as opposed to 15-16 baht/kg (approx. US\$ 380-400/tons) for soybeans sold for crushing.

Soybean imports should steadily grow in MY 2004/05 (1.7 million tons) and beyond in response to stagnant domestic production and increased consumption.

The Ministry of Agriculture and aquaculture-related trade organizations recently wanted to impose purchase suspension of U.S. soybeans in order to retaliate the United States' investigation of shrimp exported from Thailand. However, this import suspension is unlikely to happen in MY 2004/05 since the Thai Cabinet opposed this idea fearing that it may hurt the Thai-U.S. relationship. However, trade sources reported that the U.S. market share of Thai soybean imports in the next few years might drop because of increasing less-expensive supplies from South America.

The Government will likely terminate its effort to increase domestic production as an import substitute, when it realizes the lack of comparative advantage in promoting domestic production. Soybean growers no longer receive any production support from the Government. However, import control has been used as the only tool to stabilize domestic soybean prices. Eligible soybean importers, under the current tariff-rate-quota (TRQ) system, are required to purchase domestic soybeans at RTG determined prices.

There has been no change in TRQ administration from the previous years in 2004. The importation from WTO country members is unlimited with a zero import duty. Eligible importers are divided into three groups, including soybean oil crushers, feed manufacturers, and food processors. Soybean oil crushers are required to buy domestic soybeans at their factory at no less than 11 baht/kg (or 10 baht/kg at farm), while feed manufacturers and food processors must buy at factory at no less than 11.50 baht/kg (or 10.50 baht/kg at farm) and 13.50 baht/kg. (or 12.50 at farm), respectively. These guaranteed prices remain unchanged from 2003.

The TRQ system is not applied to non-WTO country members (except Laos and Cambodia). Any imports of soybeans from these countries must be approved on a case-by-case basis from the Ministry of Commerce and are subject to import duties of 6 percent.

1.2. Oil Meal

Soybean Meal

Soybean meal production is estimated to drop to 820,000 tons in MY 2003/04 and is forecast to grow to 860,000 tons in MY 2004/05, following the fluctuation of soybean deliveries for oil crushing.

Soybean meal is considered as a key profit generator for the soybean oil processing industry, due to the facts that: 1) soybean meal accounts for 77 percent of total raw materials, as compared to the 16-17% of raw materials extracted as soybean oil; 2) the current import policy on soybean and soybean meal (zero tariff for soybean against 5 percent tariff for soybean meal) favored domestic soybean meal manufactured by soybean oil processors; and 3) prices for soybean cooking oil are controlled by the Ministry of Commerce. As a result, domestic consumption of soybean meal plays an important role in determining soybean demand for crushing. This reality is clearly seen when demand for soybean meal plunged in early 2004 because Thailand was hit by an outbreak of High Pathogenic Avian Influenza (HPAI) and overshadowed by the likelihood of the imposition of an anti-dumping tax on shrimp exports to the U.S. As a result, most soybean oil crushers suspended the imports of nearly 100-150,000 tons of soybean in the first half of 2004.

HPAI severely damaged Thailand's poultry industry (including broilers, layers, and ducks) in early 2004. The RTG faced enormous agronomic loss, human health concerns and has invited global skepticism about its scientific integrity. As a result, domestic consumption of broiler meat and eggs slipped by 50-70 percent in February-March 2004. Importing countries also announced the suspension of Thai chicken product imports. The EU, Singapore, and South Korea only banned cooked chicken meat from Thailand, while the rest suspended imports of all kinds of Thai chicken meat, both uncooked and cooked products. The total Thai poultry meat exports are estimated to plunge by 30-40 percent in 2004. Coincidentally, a sharp reduction in poultry product consumption in the country has generated a high demand for pork and beef, leading to an expansion in livestock production (mainly hog production) and bean demand in 2004 and 2005.

Meanwhile, in the United States, the Southern Shrimp Alliance in the United States petitioned the U.S. International Trade Committee (USITC) to investigate shrimp exported from Thailand and five other countries, including China, India, Vietnam, Brazil, and Ecuador. The USITC ruled on the petition in February 2004 to investigate further. The next ruling is scheduled for June 8, 2004, when the US Department of Commerce (USDC) will decide on whether shrimp exported from these countries have been unfairly exported at below-market prices. Exports of shrimp from the subject countries will see imposition of anti-dumping duties if this is found to be the case.

U.S. importers reacted to this investigation by delaying purchases over concerns of possible retroactive levy imposition. Trade sources expect that Thai exports of shrimp in 2004 are likely to drop 20-30 percent from the 2003's level. The U.S. has been the largest importer of Thai shrimp, accounting for about 50 percent of total exports.

The combination of negative impact (from a decline in poultry and shrimp production) and positive impact (from increased hog farming) should lead to a net nine percent decrease in domestic soybean meal consumption in MY 2003/04. Domestic soybean meal consumption is forecast to grow again in MY 2004/05 following an anticipated recovery in poultry product consumption and exports.

Despite lower demand, soybean meal prices have increased sharply in 2004 due mainly to record high global soybean meal prices. Bangkok wholesale prices for soybean meal (derived from domestic soybeans) have reportedly increased by 30 percent in the first quarter of 2004 (Jan-Mar) over the same period in 2003 (Table 6).

Thailand needs to import beans and meal to meet increasing demand from the feed industry. Soybean meal imports in MY 2003/04 are estimated to decrease from MY 2002/03 in line with an unfavorable demand situation, but imports should recover to some degree in MY 2004/05. However, trade sources indicate that imports may decline over the long run when all soybean oil crushers will increase their soybean oil and meal production. In general, feed manufacturers prefer domestically produced meal over imported meal due to the perceived quality superiority. As a result, prices for domestic soybean meal are usually 0.50-1.00 baht/kg (US\$ 12-24/tons) higher than imported soybean meal.

The U.S. market share of Thai soybean meal imports fluctuated, depending on price competitiveness. U.S. soybean meal imports are forecast to almost disappear again in MY 2004/05 due to low-cost supplies from competing producers (Argentina, Brazil, and India). Aggressively competitive global meal prices forced several Thai importers to switch from supplies in the U.S. and South America to just-in-time deliveries from India.

Imports of soybean meal are also subject to the WTO's tariff-rate-quota (TRQ) system. However, in order to meet the demand of feed manufacturers and reduce the production costs of the export-oriented poultry industry, the Government has also liberalized soybean meal imports by expanding the quota to an unlimited level. However, unlike the zero-tariff in case of soybeans, the import duties in recent years have been set at 5 percent.

In 2004, the Royal Thai Cabinet agreed that the import quota for WTO country members remains unlimited with a tariff rate of 5 percent. Eligible importers, mainly groups of feed mills and livestock producers, are required to purchase soybean meal from soybean oil crushers at no less than 9.50 baht/kg (US\$ 228/ton) at the crushers' factories. In cases where importers want to import soybean meal from ASEAN countries under the ASEAN Free Trade Area (AFTA), they enjoy a 5 percent tariff rate and are not required to buy domestic

soymeal. For imported soymeal that originates from non-WTO country members, the tariff rate will be 6%, plus a surcharge of 2,519 baht/ton (US\$ 63/ton).

Fish Meal

Production of fish meal is forecast to rise slightly in MY 2004 to 460,000 tons. Trade sources also estimated an increase in production for MY 2003, up from MY 2002's level.

The dismal performance of shrimp farming should lead to a reduction in fish meal consumption in 2004. Fish meal prices are rising in 2004 in response to decreased supplies from the major producing countries and escalating prices on soybean meal.

Imports of fish meal are forecast to drop in 2004 to 10,000 tons, reflecting increased domestic production and reduced consumption. Meanwhile, exports of fish meal in 2004 may triple over 2003's level.

1.3. Oil

Soybean Oil

Soybean oil production is forecast to drop in MY 2003 to 180,000 tons but recover to 187,000 tons in MY 2004 in line with the fluctuation of soybean deliveries to crushing plants.

Despite a steady increase in demand from tuna canning (about 15-20 percent growth), consumption of soybean oil will be limited by soybean oil supply availabilities to grow only 1-2 percent in MY 2003/04 and MY 2004/05. Most soybean oil is used for cooking oil, accounting for about 70 percent of total soybean oil consumption. The remainder is for industrial uses, including in both non-food and food industries.

Soybean oil exports in MY 2003/04 and MY 2004/05 should be close to 50-55,000 tons. Trade sources reported that the major buying countries are still limited to such neighboring countries in Asia as Vietnam, Hong Kong, Indonesia, Singapore, and South Korea, due to Thailand's advantage in transportation proximity against major competitors. Thailand's import control system keeps oil imports low, about 5,000 tons annually.

Imports of soybean oil (crude and refined) are subject to the tariff-rate-quota (TRQ) system of the WTO agreement. Additionally, complicated and bureaucratic issuance of import permits frustrates importers. In 2004, the TRQ for soybean oil amounted to 2,281 tons, subject to 20% tariff rate. The tariff rate for out-of-quota imports will be 146 percent, prohibitively high.

Palm Oil

Thailand's palm oil production is forecast to decline to 780,000 tons in MY 2004 as the effect of ongoing increase in harvested area may be outstripped by that of falling average yields. There has been an additional 25-30,000 hectares of harvested area in 2004, following a substitution of oil palms for rubber trees in the South in recent years. Nevertheless, relatively less favorable weather conditions in late 2003 and early 2004 have lowered both average yield of fresh fruit bunch (FFB) production and the average extraction rate of crude palm oil (CPO). It is estimated that the average yields of fresh fruit bunch (FFB) in 2004 would be reduced from about 20 tons/hectare in 2003 to 17-18 tons/hectare. Meanwhile,

the extraction rate of crude palm oil in 2004 may drop from 16.0-16.5 percent in 2003 to 15.5-16.0 percent.

In general, Thai commercial entities in the palm oil industry, from farmers to palm oil processors, have made great efforts to lower the production costs across the board. Seed stocks have been reportedly improved to some degree in recent years through the importation of hybrid seed. Due to favorable prices in recent years, Thai farmers have increased amounts of fertilizer use and improved cultivation practices. Because of the improvements in farming management and more efficient crushing industries, trade sources believe that Thailand will survive and has the potential to expand production although Thailand began to reduce import duties on palm oil to only 5 percent in 2003 under the ASEAN Free Trade Agreement (AFTA) implementation.

Consumption of palm oil is also growing in both food and non-food sectors, reflecting its lowest-cost position relative to other kinds of vegetable oil and improved health perception. Retail prices for refined palm oil (olein) are currently 32 baht/liter, as compared to 36-37 baht/liter for refined soybean oil. In addition, trade sources believe that an effort to provide new scientific data by major palm oil producing countries (especially Malaysia, the world largest producer) will diminish the perception that palm oil is less healthy than other kinds of vegetable oil. At the moment, olein palm oil has captured about 60-70 percent of total cooking oil consumption in Thailand.

There has been no change in the structural use of palm oil in Thailand. The bulk of Thailand's palm and palm kernel oil is used in the food processing industry (cooking oil, 55%; non-dairy coffee creamer (NDCC), 10%; margarine and shortening, 9%; instant noodles, snack food and condensed milk, 15%). About 4 percent is currently used for making soap and the balance goes to animal feed.

Average prices for FFB and CPO should remain high for most of the year 2004 in light of prevailing high global prices for vegetable oil, a decline in domestic production, and an emergence of new local palm oil crushing plants which generates higher competition in buying FFB. The Office of Agricultural Economics (AOE) reported that the average FFB prices in the first quarter (Jan-Mar) of 2004 increased by 16 percent over the same period in 2003 to 2.99 baht/kg (US\$ 75/ton). The current FFB prices are 3.10-3.20 baht/kg (US\$ 78-81/ton). The CPO prices also firmed in the first quarter of 2004 to 20.31 baht/kg (US\$ 510/ton) compared to 19.62 baht/kg (US\$ 494/tons) in 2003.

Palm oil exports in 2004 are forecast to be close to the 2003's level. Meanwhile, imports of palm oil should be limited to about 40-45,000 tons in 2004 because of the Government's import control.

While targeting to increase average yields for fresh production and oil extraction rates, the RTG has recently outlined its new policy to add another 0.32 million hectares to the total palm plantation by 2010. Under the plan, the RTG will promote both palm replanting and replacing rubber trees with oil palms in the south of Thailand. However, accomplishment of this plan is questionable because lucrative rubber prices in recent years may discourage a replacement of old rubber trees with new palm trees.

The RTG has not imposed any price and/or market interventions for fresh palm and palm oil thus far in 2004, reflecting favorable FFB prices. The RTG has not monitored the rules of stock checking and company audits seriously as it did in 2003 when FFB prices were low.

Palm oil (both crude and refined) has been one of the most restricted agricultural imports by the Thai government. These imports are generally subject to the WTO's tariff rate quota

system. However, the Public Warehouse Organization (PWO), a government arm under the Ministry of Commerce, monopolizes all imports under the TRQ. There is an additional window to bring in imports from ASEAN countries (like Malaysia and Indonesia) under the Common Effective Preferential Tariff (CEPT) for the ASEAN Free Trade Area (AFTA). Under the AFTA, Thailand's current applied tariff rates for eligible ASEAN countries are 5%. However, it is apparent that the Government has tightly controlled the amount of imported palm oil through this window, especially from Malaysia, by requiring import permits. As a result, like soybean oil, most imported palm oil is currently modified oil, not crude or refined items.

The bright prospects of the palm oil crushing industry has led to increased production capacity by a few existing plants and newcomers. Trade sources reported that about 10 new crushing plants have been and are on course to open in 2003 and 2004, adding another 300-320 FFB/hr capacity to the capacity of 1,220 FFB/hr (5.85 MMT of fresh fruit bunch per annum). Because of the capacity increase, it is estimated that all palm oil crushing plants will run at about 60-70 percent of the total countrywide capacity in 2004.

In Thailand, most of the large palm oil refinery plants have their own fractionation facilities. From crushing mills, crude palm oil (CPO) is transported in tankers to Bangkok refineries. The CPO is then refined, bleached, deodorized, and fractionated to obtain palm olein and palm stearin in the ratio 70:30. The olein goes to cooking oil and the food industry, while stearin is manufactured into margarine, shortening, feed and soap.

SECTION II: STATISTICAL TABLES

Table 1: Thailand's Production, Supply & Demand Table for Soybeans

PSD Table

Country	Thailand						
Commodity	Oilseed, Soybean						
	(1000 HA)			(1000 MT)			
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official	Estimate [DA]	USDA Official	Estimate [DA]	USDA Official	Estimate [New]	
Market Year Begin	09/2002		09/2003		09/2004		MM/YYYY
Area Planted	250	190	250	190	0	210	(1000 HA)
Area Harvested	180	180	180	180	0	200	(1000 HA)
Beginning Stocks	101	378	70	407	90	277	(1000 MT)
Production	250	250	250	220	0	270	(1000 MT)
MY Imports	1780	1779	1750	1550	0	1700	(1000 MT)
MY Imp. from U.S.	631	782	600	700	0	770	(1000 MT)
MY Imp. from the EC	0	16	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2131	2407	2070	2177	90	2247	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	1839	1120	1766	1050	0	1100	(1000 MT)
Food Use Dom. Consumption	135	270	131	300	0	340	(1000 MT)
Feed,Seed,Waste Dom. Consumption	87	610	83	550	0	590	(1000 MT)
TOTAL Dom. Consumption	2061	2000	1980	1900	0	2030	(1000 MT)
Ending Stocks	70	407	90	277	0	217	(1000 MT)
TOTAL DISTRIBUTION	2131	2407	2070	2177	0	2247	(1000 MT)
Calendar Year Imports	0	1528	0	1690	0	1500	(1000 MT)
Calendar Yr Imp. U.S.	0	774	0	748	0	670	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 2: Farmgate Prices for Soybeans, Mixed Grade

Country	Thailand		
Commodity	Oilseed, Soybean		
Prices in	Baht	per uom	M.T.
Year	2003	2004	% Change
Jan	10360	11330	9%
Feb	10160	0	-100%
Mar	10060	14290	42%
Apr	9740	15280	57%
May	9770		-100%
Jun	10100		-100%
Jul	0		
Aug	10120		-100%
Sep	10440		-100%
Oct	9730		-100%
Nov	11100		-100%
Dec	11640		-100%
Exchange Rate	39.8	Local Currency/US \$	
Date of Quote	4/26/2004	MM/DD/YYYY	

Source: Office of Agricultural Economics
Ministry of Agriculture and Cooperatives

Table 3: Thailand's Soybean Imports

Import Trade Matrix

Country	Thailand		
Commodity	Oilseed, Soybean		
Time Period	Jan-Dec	Units:	M.T.
Imports for:	2002		2003
U.S.	774215	U.S.	747695
Others		Others	
Argentina	666810	Argentina	728424
Brazil	83298	Brazil	154353
Canada	3967	Canada	5865
China	192	China	0
		Indonesia	6600
Total for Others	754267		895242
Others not Listed	75		46712
Grand Total	1528557		1689649

Table 4: Thailand's Soybean Exports

Export Trade Matrix

Country	Thailand		
Commodity	Oilseed, Soybean		
Time Period	Jan-Dec	Units:	M.T.
Exports for:	2002		2003
U.S.	9	U.S.	2
Others		Others	
Singapore	91	Singapore	169
Hong Kong	167	Hong Kong	169
Burma	229	Taiwan	25
Germany	4	Laos	10
Cambodia	292	Vietnam	59
Malaysia	26		
Total for Others	809		432
Others not Listed	17		138
Grand Total	835		572

Table 5: Thailand's Production, Demand & Supply Table for Soybean Meal

Country	Thailand						
Commodity	Meal, Soybean						
	(1000 MT)(PERCENT)						
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official	Estimate [DA Official]	USDA Official	Estimate [DA Official]	USDA Official	Estimate [New]	
Market Year Begin		09/2002		09/2003		09/2004	MM/YYYY
Crush	1839	1090	1766	1200	0	0	(1000 MT)
Extr. Rate, 999.9999	0.784666	0.798165	0.784824	0.683333	0	0	(PERCENT)
Beginning Stocks	205	501	210	562	217	532	(1000 MT)
Production	1443	870	1386	820	0	860	(1000 MT)
MY Imports	1900	1771	1850	1500	0	1700	(1000 MT)
MY Imp. from U.S.	94	112	50	20	0	50	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	3548	3142	3446	2882	217	3092	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consum	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum	3338	2580	3229	2350	0	2550	(1000 MT)
TOTAL Dom. Consumption	3338	2580	3229	2350	0	2550	(1000 MT)
Ending Stocks	210	562	217	532	0	542	(1000 MT)
TOTAL DISTRIBUTION	3548	3142	3446	2882	0	3092	(1000 MT)
Calendar Year Imports	0	1753	0	1918	0	1400	(1000 MT)
Calendar Yr Imp. U.S.	0	252	0	113	0	30	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 6: Bangkok Wholesale Prices for Soybean Meal, Derived from Domestic Soybean

Country	Thailand		
Commodity	Meal, Soybean		
Prices in	Baht	per uom	M.T.
Year	2003	2004	% Change
Jan	10860	13970	29%
Feb	11220	14170	26%
Mar	11590	15490	34%
Apr	11690		-100%
May	11770		-100%
Jun	11660		-100%
Jul	11600		-100%
Aug	11920		-100%
Sep	11430		-100%
Oct	11430		-100%
Nov	13250		-100%
Dec	13270		-100%
Exchange Rate	39.8	Local Currency/US \$	
Date of Quote	4/26/2004	MM/DD/YYYY	

Table 7: Thailand's Soybean Meal Imports

Import Trade Matrix

Country	Thailand		
Commodity	Meal, Soybean		
Time Period	Jan-Dec	Units:	M.T.
Imports for:	2002		2003
U.S.	251564	U.S.	112707
Others		Others	
Argentina	769352	Argentina	1087203
Brazil	441265	Brazil	568337
India	195645	India	136528
China	92645	China	5080
Taiwan	540	Netherlands	8018
Total for Others	1499447		1805166
Others not Listed	1839		1
Grand Total	1752850		1917874

Table 8: Thailand's Soybean Meal Exports

Country	Thailand		
Commodity	Meal, Soybean		
Time Period	Jan-Dec	Units:	M.T.
Exports for:	2002		2003
U.S.	0	U.S.	0
Others		Others	
Laos	0	Hong Kong	7
		Maldives	12
		Singapore	33
Total for Others	0		52
Others not Listed	0		6
Grand Total	0		58

Table 9: Thailand's Production, Demand & Supply Table for Fish Meal

PSD Table

Country Commodity	Thailand		(1000 MT)(PERCENT)				UOM
	2002	Revised	2003	Estimate	2004	Forecast	
Market Year Begin	USDA Official	Estimate [New]	DA Official	Estimate [New]	DA Official	Estimate [New]	MM/YYYY
	01/2002	01/2002	01/2003	01/2003	01/2004	01/2004	
Catch For Reduction	0	0	0	0	0	0	(1000 MT)
Extr. Rate, 999.9999	0	0	0	0	0	0	(PERCENT)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	370	410	360	450	0	460	(1000 MT)
MY Imports	35	18	20	20	0	10	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	405	428	380	470	0	470	(1000 MT)
MY Exports	14	19	8	11	0	30	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consum	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum	391	409	372	459	0	440	(1000 MT)
TOTAL Dom. Consumption	391	409	372	459	0	440	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	405	428	380	470	0	470	(1000 MT)
Calendar Year Imports	0	18	0	20	0	10	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	19	0	11	0	30	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 10: Prices for Domestic Fish Meal

Prices Table

Country Thailand

Commodity Meal, Fish

Prices in **Baht** per uom **M.T.**

Year	2003	2004	% Change
Jan	17540		-100%
Feb	20130		-100%
Mar	19900		-100%
Apr	19900		-100%
May	19800		-100%
Jun	20630		-100%
Jul	19680		-100%
Aug	20960		-100%
Sep	20330		-100%
Oct	19730		-100%
Nov	21430		-100%
Dec	20520		-100%

Exchange Rate **39.8** Local Currency/US \$

Date of Quote **4/26/2004** MM/DD/YYYY

Table 11: Thailand's Fish Meal Imports

Import Trade Matrix

Country Thailand

Commodity Meal, Fish

Time Period Jan-Dec Units: M.T.

Imports for: 2002 2003

U.S. 0 U.S. 0

Others Others

Argentina	106	Argentina	0
Chile	615	Chile	708
Denmark	2661	Denmark	902
Japan	1075	Japan	5143
Burma	547	Burma	528
Peru	8748	Peru	335
S. Korea	2386	S. Korea	8207
Taiwan	18	Taiwan	660
Malaysia	1440	Malaysia	2260
		Mexico	360

Total for Others 17596 19103

Others not Listed 321 471

Grand Total 17917 19574

Table 12: Thailand's Fish Meal Exports

Export Trade Matrix

Country	Thailand		
Commodity	Meal, Fish		
Time Period	Jan-Dec	Units:	M.T.
Exports for:	2002		2003
U.S.	0	U.S.	0
Others		Others	
China	440	China	360
Indonesia	1053	Indonesia	200
India	4463	India	1023
Japan	267	Belgium	310
Laos	286	Laos	210
Malaysia	192	Malaysia	433
Philippines	7655	Philippines	926
Singapore	711	Hong Kong	84
Taiwan	3903	Taiwan	6472
		Vietnam	1264
Total for Others	18970		11282
Others not Listed	163		141
Grand Total	19133		11423

PSD Table

Country Commodity	Thailand					
	Oil, Soybean					
	(1000 MT)(PERCENT)					
	2002	Revised	2003	Estimate	2004	Forecast
	USDA Official	Estimate [New]	USDA Official	Estimate [New]	USDA Official	Estimate [New]
Market Year Begin	09/2002	09/2002	09/2003	09/2003	09/2004	MM/YYYY
Crush	1839	1090	1766	1200	0	0 (1000 MT)
Extr. Rate, 999.9999	0.179445	0.174312	0.179502	0.15	0	0 (PERCENT)
Beginning Stocks	21	14	18	26	19	19 (1000 MT)
Production	330	190	317	180	0	187 (1000 MT)
MY Imports	3	5	3	5	0	5 (1000 MT)
MY Imp. from U.S.	0	1	0	1	0	1 (1000 MT)
MY Imp. from the EC	0	0	0	0	0	0 (1000 MT)
TOTAL SUPPLY	354	209	338	211	19	211 (1000 MT)
MY Exports	40	48	40	55	0	50 (1000 MT)
MY Exp. to the EC	0	0	0	0	0	0 (1000 MT)
Industrial Dom. Consum	81	55	79	57	0	58 (1000 MT)
Food Use Dom. Consum	215	80	200	80	0	82 (1000 MT)
Feed Waste Dom. Consum	0	0	0	0	0	0 (1000 MT)
TOTAL Dom. Consumption	296	135	279	137	0	140 (1000 MT)
Ending Stocks	18	26	19	19	0	21 (1000 MT)
TOTAL DISTRIBUTION	354	209	338	211	0	211 (1000 MT)
Calendar Year Imports	0	5	0	5	0	5 (1000 MT)
Calendar Yr Imp. U.S.	0	1	0	1	0	1 (1000 MT)
Calendar Year Exports	0	37	0	62	0	52 (1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0 (1000 MT)

Table 13: Thailand's Production, Demand & Supply Table for Soybean Oil

Table 14: Thailand's Soybean Oil Imports

Import Trade Matrix

Country	Thailand		
Commodity	Oil, Soybean		
Time Period	Jan-Dec	Units:	M.T.
Imports for:	2002		2003
U.S.	585	U.S.	1262
Others		Others	
Taiwan	1584	Taiwan	1509
S. Korea	1264	S. Korea	2095
N. Korea	496	N. Korea	0
Germany	180	Germany	107
U.K.	19	U.K.	477
Singapore	432	Singapore	0
Pakistan	64	Pakistan	0
Total for Others	4039		4188
Others not Listed	82		7
Grand Total	4706		5457

Table 15: Thailand's Soybean Oil Exports

Export Trade Matrix

Country	Thailand	
Commodity	Oil, Soybean	
Time Period	Jan-Dec	Units: M.T.
Exports for:	2002	2003
U.S.	191	321
Others		Others
Indonesia	7168	Indonesia 6052
S. Korea	852	S. Korea 4153
Singapore	1065	Singapore 1236
Hong Kong	2043	Hong Kong 9522
Japan	340	Japan 286
Laos	434	Laos 641
Myanmar	303	Myanmar 21662
Vietnam	22900	Vietnam 12000
Philippines	1520	Philippines 1755
China	317	China 285
Total for Others	36942	57592
Others not Listed	43	3624
Grand Total	37176	61537

Table 16: Thailand's Production, Demand & Supply Table for Palm Oil

PSD Table

Country Commodity	Thailand							
	Oil, Palm						(1000 HA)	(1000 TREES)(1000 MT)
	2002	Revised	2003	Estimate	2004	Forecast	UOM	
	USDA Official [Estimate [1]	USDA Official [Estimate [1]	USDA Official [Estimate [New]		
Market Year Begin	01/2002		01/2003		01/2004		MM/YYYY	
Area Planted	0	280	0	300	0	320	(1000 HA)	
Area Harvested	0	250	0	270	0	280	(1000 HA)	
Trees	0	0	0	0	0	0	(1000 TREES)	
Beginning Stocks	57	44	47	13	60	61	(1000 MT)	
Production	640	640	820	840	0	780	(1000 MT)	
MY Imports	25	27	30	42	0	40	(1000 MT)	
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)	
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)	
TOTAL SUPPLY	722	711	897	895	60	881	(1000 MT)	
MY Exports	50	173	70	224	0	220	(1000 MT)	
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)	
Industrial Dom. Consum	198	210	270	230	0	240	(1000 MT)	
Food Use Dom. Consum	376	280	435	330	0	350	(1000 MT)	
Feed Waste Consumption	51	35	62	50	0	50	(1000 MT)	
TOTAL Dom. Consumption	625	525	767	610	0	640	(1000 MT)	
Ending Stocks	47	13	60	61	0	21	(1000 MT)	
TOTAL DISTRIBUTION	722	711	897	895	0	881	(1000 MT)	
Calendar Year Imports	0	27	0	42	0	40	(1000 MT)	
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)	
Calendar Year Exports	0	173	0	224	0	220	(1000 MT)	
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)	

Table 17: Prices for Crude Palm Oil

Prices Table

Country Thailand

Commodity Oil, Palm

Prices in per uom

Year	<input type="text" value="2003"/>	<input type="text" value="2004"/>	% Change
Jan	<input type="text" value="24710"/>	<input type="text" value="19190"/>	-22%
Feb	<input type="text" value="18420"/>	<input type="text" value="20980"/>	14%
Mar	<input type="text" value="15730"/>	<input type="text" value="20760"/>	32%
Apr	<input type="text" value="15560"/>	<input type="text" value=""/>	-100%
May	<input type="text" value="16000"/>	<input type="text" value=""/>	-100%
Jun	<input type="text" value="16440"/>	<input type="text" value=""/>	-100%
Jul	<input type="text" value="15720"/>	<input type="text" value=""/>	-100%
Aug	<input type="text" value="15300"/>	<input type="text" value=""/>	-100%
Sep	<input type="text" value="16360"/>	<input type="text" value=""/>	-100%
Oct	<input type="text" value="19270"/>	<input type="text" value=""/>	-100%
Nov	<input type="text" value="20530"/>	<input type="text" value=""/>	-100%
Dec	<input type="text" value="20320"/>	<input type="text" value=""/>	-100%

Exchange Rate Local Currency/US \$

Date of Quote MM/DD/YYYY

Source: The Provincial Internal Trade Office, Krabi
Department of Internal Trade

Table 18: Thailand's Palm Oil Imports

Import Trade Matrix

Country	Thailand		
Commodity	Oil, Palm		
Time Period	Jan-Dec	Units:	M.T.
Imports for:	2002		2003
U.S.	0	U.S.	0
Others		Others	
Malaysia	23110	Malaysia	37285
Singapore	2745	Singapore	3000
Indonesia	750	Indonesia	1876
Total for Others	26605		42161
Others not Listed	2		0
Grand Total	26607		42161

Table 19: Thailand's Palm Oil Exports

Export Trade Matrix

Country	Thailand		
Commodity	Oil, Palm		
Time Period	Jan-Dec	Units:	M.T.
Exports for:	2002		2003
U.S.	0	U.S.	98
Others		Others	
China	32286	China	21505
Iraq	18310	Iraq	3409
India	887	India	36006
Japan	1105	Indonesia	19095
Laos	2094	Laos	2038
Malaysia	79245	Malaysia	65724
Singapore	1403	Singapore	492
Cambodia	1689	Cambodia	2104
Burma	29110	Burma	62849
Vietnam	4592	Bangladesh	7098
Total for Others	170721		220320
Others not Listed			3479
Grand Total	170721		223897

End of Report.